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PRES. GRANT, JULY 30, 10 A.M. | PENNSYLVANIA, AUG. 8, 12 Proon

FROM "AMERIKA" AUGUST 1

TO THE MEDITERRANEAN S.S. HAMBURG, AUG. 6, 11 A. M.

HAMBURG-AMERICAN LINE, 45 Broadway, N. Y.

"IMPERATOR"

LARGEST BRITISH STEAMER

AUG. 29, SEPT. 19, OCT. 10, OCT. 31.
Via Plymouth Cherbourg and Southampton
OCEANIC, Aug. 1, noon; Aug. 22, Sept. 12,
New York—Queenstown—Liverpool (noon)
Celtic. July 39 Adriatic. Aug. 6
Baltic. July 30 Cedric. Aug. 13
Boston—Mediterranean—Italy,
Canople. Aug. 20; Oct. 3

American 10:00 A.M.

N. Y., Plymouth, Cherbourg, Southampton ONE CLASS CABIN (II) SERVICE \$55 UP Philadelphia July 24 St. Paul. Aug. 7 St. Jouls. July 31 New York. Aug. 14 Atlantic Transport

Red Star Pier 61, N. R. 10:00 A. M.

N. Y.—London—Paris via Dover—Antwerp Finland... July 25 Vaderland.. Aug. 8 Zeeland... Aug. 1 Kroonland.. Aug. 15 PASSENGER OFFICE, 9 Brondway, N. Y.

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REDUCED SUMMER FARES CRUISES FROM NEW YORK

CRUISES FROM NEW YORK
S.S. Almirants—Metapan—Sente Merte—
Zaopo—22-Day Cruses, every Wednesday to Jamaics, Panama Canal, and Colombian Ports. Minimum tare \$1315 including meals and berth.
S. S. Pasteres—Tenadores—Celamane.
18-Day Cruises de Luxe, every Sat. to Janaica, Panama Canal and Costa Rica. Minimum fare \$20.00 including berth only, meals a la carte.
Short tours to Jamaica only and return \$79.00
Additional weekly sailings from Boston and New Orleans to Havana, Panama and Central American Ports connecting for Pacific Ports of Central and South America. Write for Bookiets, INITED EPULIT COMPANY

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Next Sunday day and Hollday

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Mauch Chunk \$1.50

NEXT SUNDAY

Lo, W. 23rd St. 8.20; Liberty St. 8.30 a.m.

Jackson Ave., Jersey City, 8.47 a.m.

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W. J. & M. D. PRICE, Caradensis, Pa.

EXCURSIONS Cersey

FLEET

GREAT

PARIS AUG 8

THINKS ROCK ISLAND ABLE TO SAVE ITSELF

N. L. Amster of Boston Proposes New Plan for Reorganization of System.

DOUBTS \$30,000,000 NEED

Feels Confident Railroad Can senuments the company had treasury bonds of \$15,000,000 and would receive in five years, at the rate of \$3,500,000 a year, \$17,500,000 of 4 per cent, refund-ing bonds, a total of \$32,500,000. He also pointed to \$7,500,000 in debenture Handle Financing With-

out Assessment.

N. L. Amster of Boston, a large holder of collateral trust 4 per cent. bonds of the Chicago, Rock Island and Pacific Railroad Company, has outlined a plan for reorganization which he believes will be successful and which does away with any necessity of raising \$80,000,000 of new money.

Mr. Amster's plan provides for the wiping out of the Rock Island Company with its \$150,000,000 capital stock. The turning over of the collateral underlying the collateral bonds of the railroad company which the property will get the benefit of the \$4,000,000 a year formerly paid out in dividends and the \$2,000,000 a year which Mr. McKenna estimates increased net earnings."

to the bondholders would automatic-wipe out that company, yet leave olders amply secured. He believes the holders amply secured. He believes that the road could then easily finance its own obligations without burdening the bond or shareholders with an assess-

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The Motorist's

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WM. M. KIMBALL, Secretary

NEW ENGLAND HOTEL ASSOCIATION DRAPER HOTEL, NORTHAMPTON, MASS

Bracing Air!

Perfect Roads!

Mr. Amster calls attention to the re-port of E. W. McKenna on the Rock Island property in which that official es-

T. M. Schumacher, chairman

Believes in Earning Possibilities. Mr. Amster believes that the carning possibilities of the Rock Island system are enormous. He says:
"It was the knowledge of this latent carnings possibility that induced the Chicago crowd in 1991 to buy control of the

timated that the net earnings of the company would be increased \$2,000,000 by the bumper crops of this year. He then says:
"If in addition to this amount we assume that the \$4,000,000 (annually) which in the past twelve years has been paid in dividends to the holding company is to go back into the property the company would have this year \$6,000,000 for property improvements, and if the stockholders will forego dividends for the next three or four years there should be from \$18,000,000 to \$28,000,000 for property investment and new equipment."

stock around \$200 a share, and it was on the possible earning capacity of this stock, in excess of the required 4 per cent. interest on the collateral bonds, that the \$150,000,000 holding company stock was issued. It was this very knowledge quired, while operating across the Mexican border, that induced them to buy many millions of dollars worth of the preferred and common stock of the holding company.

"In 1911, when financial conditions forced the Pearson-Farquhar syndicate to seek a purphasar for they large hold."

preferred and common stock of the hold-ing company.

'In 1911, when financial conditions forced the Pearson-Farquiar syndicate to seek a purchaser for their large hold-ings of the holding company's stock, it was the knowledge that the members of the Phelps-Dodge Company had of the Rock Island's future possibilities that in-duced them to take over the syndicate's holdings at a price said to have been around \$60 a share." of T. M. Schumacher, chairman of the Rock Island, which was made last March and which estimated the needs of the property at \$49,000,000 to be spread in equal amounts over five years. Mr. Schumacher added that against these re-

FOLK TO INVESTIGATE HERE.

No Opposition.

Joseph W. Polk, counsel for the Inter-state Commerce Commission, will arrive in New York some time next week with a in New York some time next week with a corps of examiners to go over the books of the Rock Island. All preparations have been made to supply the commission with all information that they desire.

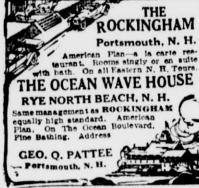
Persons intimately connected with the affairs of the Rock Island said yesterday that the examination of the books would be welcomed by the directors and the company. The greater part of the books of the Rock Island, however, are in Chicago. One official said that he was certain that the examiners would not find tain that the examiners would not find anything out of the way in any of the company's transactions, but that some mistakes in investments might be revealed. These he said were due to the old regime. Among these "mistakes in investments" he mentioned \$15,000,000 put into \$1. Louis and San Francisco, \$6,000,000 in Alton and \$2,000,000 sunk in coal properties.

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H. C. CHAPMAN.

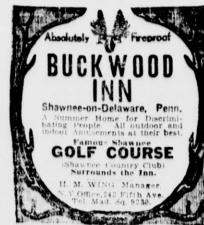
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Mariborough - Blenbeim

THE LORAINE, St. Charles place, from beach.—Private baths, frosh & sea water; running water in rms; elev'tr; spec'i July rates A. E. WAGNER, Prop. W. R. LATTON, Mrr.

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THE WILTSHIRE Virginia Av. and beach. Ocean view.
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"MAURETANIA" Aug. 11 5:00

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"CARMANIA, 3 p. M. MAURETANIA, 5-pt., 26. 10:30, 12:30, 12:35,

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Madeira, Gibraltar, Genoa, Naplea, Patrae,
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SAXONIA. Aug. 21 IVERNIA. Aug. 22

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ft. Catharine St., week days, 2:45 P. M. Pler
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AND NAG HARBOR.
6tr. 'Shinnecock' of Montauk Steamheat
Co.'s Line leaves N. Y. Pier S. E. R., Tues
and Thurs., 5:30 P. M.; Sat., 1:00 P. M.

HARTFORD LINE From New Pier 20, East River, foot of Peek Sito daily except Sunday, at 5 P. M. for Connectical River landings. Write for Summer folder.

TO NORTH JERSEY COAST RESORTS.